

(1) *IN GENERAL.*—The Secretary of Defense shall issue regulations in accordance with this subsection to provide for the establishment and maintenance of the list required by this section, including appropriate due process considerations.

(2) *TIMING.*—

(A) *PROPOSED REGULATIONS.*—Not later than the expiration of the 60-day period beginning on the date of enactment of this Act, the Secretary of Defense shall prepare and submit to the appropriate Committees of Congress a copy of the regulations required by this subsection that are proposed to be published for comment. The Secretary may not publish such regulations for comment in the Federal Register until the expiration of the 15-day period beginning on the date of such submission to the appropriate Committees of Congress.

(B) *FINAL REGULATIONS.*—Not later than 90 days after the date of enactment of this Act, the Secretary of Defense shall submit to the appropriate Committees of Congress a copy of the regulations under this section to be published in final form.

(C) *EFFECTIVE DATE.*—Final regulations under this paragraph shall become effective 30 days after the date of their submission to the appropriate Committees of Congress under subparagraph (B).

(d) *DEFINITION.*—For purposes of this section, the term “appropriate Committees of Congress” means—

(1) the Committee on Financial Services and the Committee on Armed Services of the House of Representatives; and

(2) the Committee on Banking, Housing, and Urban Affairs and the Committee on Armed Services of the Senate.

SEC. 14. STUDY AND REPORTS BY INSPECTOR GENERAL OF THE DEPARTMENT OF DEFENSE.

(a) *STUDY.*—The Inspector General of the Department of Defense shall conduct a study on the impact of Department of Defense Instruction 1344.07 (as in effect on the date of enactment of this Act) and the reforms included in this Act on the quality and suitability of sales of securities and insurance products marketed or otherwise offered to members of the Armed Forces.

(b) *REPORTS.*—Not later than 12 months after the date of enactment of this Act, the Inspector General of the Department of Defense shall submit an initial report on the results of the study conducted under subsection (a) to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives, and shall submit followup reports to those committees on December 31, 2008 and December 31, 2010.

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the committee-reported amendment be agreed to, the bill as amended be read the third time and passed, the motion to reconsider be laid upon the table, and that any statements relating to the bill be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The committee amendment in the nature of a substitute was agreed to.

The bill (S. 418), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed.

ORDERS FOR THURSDAY, JULY 20, 2006

Mr. MCCONNELL. Mr. President, I ask unanimous consent that when the Senate completes its business today, it stand in adjournment until 9:30 a.m.,

Thursday, July 20. I further ask that following the prayer and pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved, and the Senate proceed to H.R. 9, the Voting Rights Act, as under the previous order.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. MCCONNELL. Mr. President, tomorrow, the Senate will consider the Voting Rights Act under a limited time agreement. There are 8 hours of debate, but we hope to yield back some of the time and vote in the afternoon tomorrow. We will also have votes on several circuit court and district court nominees, the Adam Walsh Child Protection and Safety Act, and under an agreement reached earlier this week, we will proceed to the consideration of S. 403, the Child Custody Protection Act. So Senators should plan for a full day tomorrow with a number of votes throughout the day.

ORDER FOR ADJOURNMENT

Mr. MCCONNELL. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that the Senate stand in adjournment under the previous order, following the remarks of Senator HARKIN.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from Iowa is recognized.

STEM CELL RESEARCH ENHANCEMENT ACT

Mr. HARKIN. Mr. President, a few hours ago, the President used his first ever veto in his 6 years of being in office to kill H.R. 810, the Stem Cell Research Enhancement Act, a bill that is supported by over 70 percent of the American public, a bill that was supported by a bipartisan majority of the House, a bill that was supported by a bipartisan, big majority in the Senate—63 Members of the Senate, Republicans and Democrats, voted for it yesterday—and is supported by 591 different patient advocacy groups, research institutions, universities, scientific organizations, biomedical research institutions—everything from Alzheimer's to Parkinson's to cancer, spinal cord injuries, you name it. This bill has almost been universally supported. Over 80 Nobel laureates support this bill. Virtually every reputable scientist in America supports this bill.

I will mince no words about the President's action today. The veto he cast is a shameful display of cruelty, hypocrisy, and contempt for science. It is cruel because it denies hope to millions of Americans who suffer from Parkinson's and Alzheimer's, who have already received the death sentence of Lou Gehrig's disease, kids suffering

from juvenile diabetes all over America, those suffering from cancer and spinal cord injuries, and many other diseases and injuries.

The best scientists in the world, as I said, including many dozens of Nobel Prize winners and every Director at the National Institutes of Health say that embryonic stem cell research offers enormous potential to cure these illnesses, to ease suffering, to make the lame walk again.

H.R. 810 would have expanded Federal funding to pursue this research. But with the stroke of his pen today, the President vetoed this bill and dashed the hopes of millions of Americans.

This veto displays hypocrisy because the President describes the research as immoral. He himself provided Federal funding for it. His press Secretary, Tony Snow, claimed yesterday that using leftover embryos, even those already slated to be discarded, is tantamount to murder. That is the word he used. Here is his own words. Mr. Snow said:

The President believes strongly that for the purpose of research, it is inappropriate for the Federal Government to finance something that many people consider murder.

Mr. Snow went on to say that the President is one of those people who consider the practice to be murder.

This is a very bizarre statement. First, H.R. 810 would not allow Federal funding to be used to derive human embryos. That is already prohibited by existing law. And I couldn't believe my ears today when I heard the President say that H.R. 810—which passed with 63 Senate votes, and passed with the majority of the House—would overturn over 10 years of Federal prohibitions against deriving embryos.

I couldn't believe the President said that. The bill expressly does not do that. How could he say that? Either A, he did not read the bill; B, his assistants didn't read the bill; or C, he is purposely misleading the American public.

We do not overturn what is called the so-called Dickey-Wicker amendment that prohibits Federal funds from deriving stem cells. That is existing law. Federal funding can only be used to conduct research on stem cell lines, not to derive them. That derivation has to be funded privately. The President himself has already supported that.

What is even stranger and more bizarre and more hypocritical is that the President has already endorsed embryonic stem cell research. Under the policy that he announced 5 years ago, on August 9, 2001—I remember it well. I was in Iowa. I was listening to the radio, listening to his speech because this was an area of interest to me. Senator SPECTER and I had the first hearings in 1998, right after Doctors Gearhart and Thomson had derived the first human embryonic stem cells at the University of Wisconsin. That was in November of 1998. We commenced hearings after that, and when I was